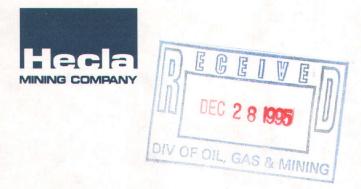
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December 26, 1995

Mr. Wayne Hedberg
Division of Oil, Gas, and Mining
355 West North Temple
3 Triad Center, Suite 350
Salt Lake City, Utah 84180-1203

Dear Mr. Hedberg:

Enclosed are the 1995 Annual Reports for the Escalante and Apex mines. Please note the change in "Company Representative" on item 9 for the Apex Mine. The Apex Mine is now being administered from this office, so all future correspondence should be addressed to my attention.

Sincerely yours,

Alan Wilson

Senior Reclamation Engineer